

EXHIBIT 3

Tesla's stock soars after notorious short seller changes his tune

 cnn.com/2018/10/23/tech/tesla-stock/index.html

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New York (CNN Business) Tesla's stock soared after one of its most ardent critics started singing the car company's praises.

Andrew Left of Citron Research reversed his negative view of Tesla and offered some glowing words about the company in a blog post Tuesday. He wrote that Tesla is "destroying the competition."

Left had been one of Tesla's most vocal skeptics, and he held a short position on the company's stock. He sued Tesla and CEO Elon Musk last month for manipulating its stock price, and he said the company would be better off without Musk.

His vote of confidence sent shares soaring nearly 10%, making Tesla ([TSLA](#)) an outlier on a day when the broader market was sharply lower.

"Citron is long Tesla as the Model 3 is a proven hit and many of the Tesla warning signs have proven not to be significant," Left wrote.

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He went on to chide the media for focusing on Musk's "eccentric" behavior and failing to "notice the legitimate disruption of the auto industry that is currently being dominated by Tesla." The company has been lashed with controversy, including production issues, turnover in the executive suites and Musk's erratic tweets.

Left included more than a half dozen charts and graphs supporting his thesis. He said the company "appears to be the only company that can actually produce and sell electric cars." Tesla will report its third quarter finances on Wednesday, and Left predicts it will be good. "The last time Tesla reported Q3 earnings in October was in 2016 -- when revenue beat the consensus by 21%. Does anybody think that Tesla decided to move up its earnings release date because of bad news?," he asked.

Despite his kind words, Left confirmed he's still suing the company.